

Message Text

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EXDIS

FOR ASSISTANT SECRETARY SISCO FROM AMBASSADOR

E. O. 11652: GDS

TAGS: EFIN, IN

SUBJ: MEETING ON RUPEE PROBLEM WITH P N DHAR

1. I HAD A MOST CONSTRUCTIVE MEETING YESTERDAY WITH P. N. DHAR PRIVATE SECRETARY TO THE PRIME MINISTER WHO HAS BEEN PREPARING THE INDIAN SIDE OF THE RUPEE NEGOTIATIONS. THEY ARE READY TO BEGIN AND HAVE DESIGNATED M. G. KAUL SECRETARY OF THE FINANCE MINISTRY TO HEAD THEIR TEAM. I HAVE DESIGNATED HOWARD HOUSTON AD INTERIM. THEY WOULD LIKE TO BEGIN MEETING FORTHWITH, AS THEY APPARENTLY QUITE AGREE ABOUT THE NEED TO GET DIRECTLY TO WORK. I UNDERSTAND THAT INSTRUCTIONS ARE NOW BEING PREPARED FOR ME IN WASHINGTON AND WILL BE HERE IN A WEEK'S TIME OR SO. HOWEVE R, IN THE MEANTIME, MAY I HAVE PERMISSION TO HAVE HOUSTON SET UP A PRELIMINARY MEETING (OR MEETINGS) JUST TO GO OVER THE GENERAL PARAMETER (TO USE KAUL'S TERM) OF THE PROBLEM AS I ORIGINALLY PRESENTED THEM. HE GAVE ME A TABLE SHOWING THEIR UNDERSTANDING OF WHAT IS THE AMOUNT AND BREAKDOWN OF THE RUPEE DEBT. THIS WOULD SEEM TO CORRESPOND QUITE CLOSELY TO OUR UNDERSTANDING. HOWEVER A USEFUL PRELIMINARY BUSINESS WOULD BE SIMPLY TO SETTLE WHAT IT IS WE ARE TALKING ABOUT, AND HOUSTON COULD GET THIS STARTED WITHOUT WAITING ON INSTRUCTIONS. OBVIOUSLY NO SUBSTANTIVE POINTS OF ANY KIND WILL BE MADE BEYOND MY VERY GENERAL PARAMETERS.

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PAGE 02 NEW DE 03886 050828 Z

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*** Current Classification *** CONFIDENTIAL

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